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**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

In re Celgene Corporation Securities
Litigation.

Civil Action No. 18-04772 (JMV) (JBC)

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**DECLARATION OF LAWRENCE S.
LUSTBERG IN SUPPORT OF
DEFENDANTS' MEMORANDUM IN
SUPPORT OF THEIR MOTION TO
DISMISS**

I, Lawrence S. Lustberg, declare as follows:

1. I am a Director at the law firm of Gibbons P.C. and counsel for Celgene Corporation, Mark Alles, Robert Hugin, Scott Smith, Peter Kellogg, Terrie Curran, Jacquelyn Fouse, Philippe Martin, Nadim Ahmed, Jonathan Tran, and Peter Callegari (collectively, "Defendants") in the above-referenced action. I submit this declaration in support of Defendants' Memorandum in support of their Motion to Dismiss Plaintiff's Amended Consolidated Class Action Complaint (the "Complaint") and put before this Court true and correct copies of the following documents, each of which accompanies this declaration. The documents are either expressly incorporated by reference in the Complaint, as indicated below, or are documents on which the Court may rely upon in deciding Defendants' motion to dismiss.

See Compl. at 1 (“Lead Plaintiff’s information and belief is based upon, among other things, the investigation conducted by and through its attorneys, which included, among other things, . . . a review of Celgene’s public documents, conference calls concerning Celgene, United States Securities and Exchange Commission (‘SEC’) filings, wire and press releases published by Celgene, [and] analyst reports”); *In re Hertz Global Holdings Inc.*, 905 F.3d 106, 111 n.1 (3d Cir. 2018) (noting courts may consider on a motion to dismiss “documents the [complaint] referenced or relied upon, and matters of which [the court] may take judicial notice”); 15 U.S.C. § 78u-5(e) (“On any motion to dismiss . . . the court shall consider . . . any cautionary statement accompanying [a] forward-looking statement, which are not subject to material dispute, cited by the defendant.”).

2. Attached as Exhibit 1 is Plaintiff’s Amended Consolidated Class Action Complaint (“Compl.”).

3. Attached as Exhibit 2 is a true and correct copy of Celgene’s April 24, 2014 press release (“4/24/14 PR”), referenced in Compl. ¶¶ 108, 111–12.

4. Attached as Exhibit 3 is a true and correct copy of the transcript of Celgene’s fourth quarter 2014 conference call on January 29, 2015 (“1/29/15 Call Tr.”), referenced in Compl. ¶¶ 135, 343, 384.

5. Attached as Exhibit 4 is a true and correct copy of Celgene’s March 18, 2015 press release (“3/18/15 PR”), referenced in Compl. ¶ 137.

6. Attached as Exhibit 5 is a true and correct copy of an article by Giovanni Monteleone et al., entitled *Mongerson, an Oral SMAD7 Antisense Oligonucleotide, and Crohn's Disease*, which appeared in the New England Journal of Medicine on March 19, 2015 ("Monteleone Art."), referenced in Compl. ¶¶ 137, 144.

7. Attached as Exhibit 6 is a true and correct copy of an editorial by Severine Vermeire, entitled *Oral SMAD7 Antisense Drug for Crohn's Disease*, which appeared in the New England Journal of Medicine on March 19, 2015 ("Vermeire Art."), referenced in Compl. ¶¶ 138–41, 506.

8. Attached as Exhibit 7 is a true and correct copy of a report from SunTrust Robinson Humphrey dated March 18, 2015 ("3/18/15 SunTrust Report"), referenced in Compl. ¶¶ 18, 144.

9. Attached as Exhibit 8 is a true and correct copy of the transcript of Celgene's first quarter 2015 conference call on April 30, 2015 ("4/30/15 Call Tr."), referenced in ¶ 143.

10. Attached as Exhibit 9 is a true and correct copy of the transcript of the management discussion section of the William Blair Growth Stock Conference on June 10, 2015 ("6/10/15 Conf. Tr."), referenced in Compl. ¶¶ 232, 388.

11. Attached as Exhibit 10 is a true and correct copy of a U.S. Securities and Exchange Commission Form 8-K, filed by Celgene on September 12, 2016 ("9/12/16 8-K"), referenced in Compl. ¶¶ 157, 174, 357.

12. Attached as Exhibit 11 is a true and correct copy of a U.S. Securities and Exchange Commission Form 8-K, filed by Celgene on October 17, 2016 (“10/17/16 8-K”), referenced in Compl. ¶¶ 159, 364 (erroneously dated October 16, 2016, in the Complaint).

13. Attached as Exhibit 12 is a true and correct copy of the transcript of Celgene’s GED-0301 Phase Ib clinical trials results conference call on October 18, 2016 (“10/18/16 Call Tr.”), referenced in Compl. ¶¶ 23, 25, 160–63, 365.

14. Attached as Exhibit 13 is a true and correct copy of a report from RBC Capital Markets dated October 18, 2016 (“10/18/16 RBC Report”), referenced in Compl. ¶¶ 183, 370.

15. Attached as Exhibit 14 is a true and correct copy of a U.S. Securities and Exchange Commission Form 10-K, filed by Celgene on February 10, 2017 (“2/10/17 10-K”), referenced in Compl. ¶ 425.

16. Attached as Exhibit 15 is a true and correct copy of an article by Nancy Walsh entitled *Antisense Drug Scores in Crohn’s Disease – High rates of remission with mongersen, but study endpoints faulted*, which appeared in MedPage Today on March 19, 2015 (“Walsh Art.”), referenced in Compl. ¶ 120.

17. Attached as Exhibit 16 is a true and correct copy of a presentation Celgene delivered at the Baird Global Healthcare Conference on September 6, 2017 (“9/6/17 Pres’n”), referenced in Compl. ¶¶ 196, 376–78.

18. Attached as Exhibit 17 is a true and correct copy of a U.S. Securities and Exchange Commission Form 10-K, filed by Celgene on February 11, 2016 (“2/11/16 10-K”).

19. Attached as Exhibit 18 is a true and correct copy of a U.S. Securities and Exchange Commission Form 10-K, filed by Celgene on February 7, 2018 (“2/7/18 10-K”), referenced in Compl. ¶¶ 465, 489.

20. Attached as Exhibit 19 is a true and correct copy of Celgene’s September 23, 2014 press release (“9/23/14 PR”).

21. Attached as Exhibit 20 is a true and correct copy of a U.S. Securities and Exchange Commission Form 8-K, filed by Celgene on January 13, 2014 (“1/13/14 8-K”).

22. Attached as Exhibit 21 is a true and correct copy of a U.S. Securities and Exchange Commission Form 8-K, filed by Celgene on January 12, 2015 (“1/12/15 8-K”), referenced in Compl. ¶¶ 207, 381.

23. Attached as Exhibit 22 is a true and correct copy of a U.S. Securities and Exchange Commission Form 10-K, filed by Celgene on February 13, 2014 (“2/13/14 10-K”).

24. Attached as Exhibit 23 is a true and correct copy of a U.S. Securities and Exchange Commission Form 10-K, filed by Celgene on February 20, 2015 (“2/20/15 10-K”).

25. Attached as Exhibit 24 is a true and correct copy of a U.S. Securities and Exchange Commission Form 10-Q, filed by Celgene on April 30, 2015 (“4/30/15 10-Q”).

26. Attached as Exhibit 25 is a true and correct copy of a U.S. Securities and Exchange Commission Form 10-Q, filed by Celgene on July 28, 2015 (“7/28/15 10-Q”).

27. Attached as Exhibit 26 is a true and correct copy of a U.S. Securities and Exchange Commission Form 10-Q, filed by Celgene on November 5, 2015 (“11/5/15 10-Q”).

28. Attached as Exhibit 27 is a true and correct copy of a U.S. Securities and Exchange Commission Form 8-K, filed by Celgene on January 28, 2016 (“1/28/16 8-K”).

29. Attached as Exhibit 28 is a true and correct copy of a U.S. Securities and Exchange Commission Form 8-K, filed by Celgene on July 14, 2015 (“7/14/15 8-K”), referenced in Compl. ¶¶ 271, 281.

30. Attached as Exhibit 29 is a true and correct copy of a U.S. Securities and Exchange Commission Form 8-K, filed by Celgene on January 29, 2015 (“1/29/15 8-K”), referenced in Compl. ¶¶ 16, 384.

31. Attached as Exhibit 30 is a true and correct copy of a presentation Celgene delivered at the Cowen 35th Annual Health Care Conference on March 4, 2015 (“3/4/15 Pres’n”), referenced in Compl. ¶¶ 232, 386.

32. Attached as Exhibit 31 is a true and correct copy of a presentation Celgene delivered at the Bank of America Merrill Lynch 2015 Healthcare Conference on May 12, 2015 (“5/12/15 Pres’n”), referenced in Compl. ¶¶ 231–32, 387.

33. Attached as Exhibit 32 is a true and correct copy of a presentation Celgene delivered at the William Blair Growth Stock Conference on June 10, 2015 (“6/10/15 Pres’n”), referenced in Compl. ¶¶ 232, 388.

34. Attached as Exhibit 33 is a true and correct copy of a presentation Celgene delivered at the Bank of America Merrill Lynch Global Healthcare Conference on September 17, 2015 (“9/17/15 Pres’n”), referenced in Compl. ¶¶ 232, 389.

35. Attached as Exhibit 34 is a true and correct copy of a presentation Celgene delivered at the 24th Annual Credit Suisse Healthcare Conference on November 10, 2015 (“11/10/15 Pres’n”), referenced in Compl. ¶¶ 232, 390.

36. Attached as Exhibit 35 is a true and correct copy of a presentation Celgene delivered during its first quarter 2016 conference call on April 28, 2016 (“4/28/16 Pres’n”), referenced in Compl. ¶¶ 392–93.

37. Attached as Exhibit 36 is a true and correct copy of the transcript of the management discussion section of the Bank of America Merrill Lynch Health Care Conference on May 11, 2016 (“5/11/16 Conf. Tr.”), referenced in Compl. ¶¶ 233, 395.

38. Attached as Exhibit 37 is a true and correct copy of a presentation Celgene delivered during its third quarter 2016 conference call on October 27, 2016 (“10/27/16 Pres’n”), referenced in Compl. ¶¶ 242, 371, 398.

39. Attached as Exhibit 38 is a true and correct copy of a U.S. Securities and Exchange Commission Form 8-K, filed by Celgene on April 28, 2016 (“4/28/16 8-K”).

40. Attached as Exhibit 39 is a true and correct copy of a U.S. Securities and Exchange Commission Form 10-Q, filed by Celgene on July 28, 2016 (“7/28/16 10-Q”).

41. Attached as Exhibit 40 is a true and correct copy of a U.S. Securities and Exchange Commission Form 10-Q, filed by Celgene on October 27, 2016 (“10/27/16 10-Q”).

42. Attached as Exhibit 41 is a true and correct copy of a U.S. Securities and Exchange Commission Form 8-K, filed by Celgene on January 26, 2017 (“1/26/17 8-K”), referenced in Compl. ¶ 401.

43. Attached as Exhibit 42 is a true and correct copy of a U.S. Securities and Exchange Commission Form 10-Q, filed by Celgene on April 27, 2017 (“4/27/17 10-Q”), referenced in Compl. ¶ 430.

44. Attached as Exhibit 43 is a true and correct copy of a U.S. Securities and Exchange Commission Form 8-K, filed by Celgene on April 27, 2017 (“4/27/17 8-K”), referenced in Compl. ¶¶ 253, 405, 431.

45. Attached as Exhibit 44 is a true and correct copy of the transcript of Celgene’s first quarter 2017 conference call on April 27, 2017 (“4/27/17 Call Tr.”), referenced in Compl. ¶¶ 432–33.

46. Attached as Exhibit 45 is a true and correct copy of a U.S. Securities and Exchange Commission Form 10-Q, filed by Celgene on July 27, 2017 (“7/27/17 10-Q”), referenced in Compl. ¶ 439.

47. Attached as Exhibit 46 is a true and correct copy of the transcript of Celgene’s second quarter 2017 conference call on July 27, 2017 (“7/27/17 Call Tr.”), referenced in Compl. ¶ 440.

48. Attached as Exhibit 47 is a true and correct copy of the transcript of Celgene’s third quarter 2017 conference call on October 26, 2017 (“10/26/17 Call Tr.”), referenced in Compl. ¶¶ 449–52.

49. Attached as Exhibit 48 is a true and correct copy of a U.S. Securities and Exchange Commission Form 8-K, filed by Celgene on October 26, 2017 (“10/26/17 8-K”), referenced in Compl. ¶ 453.

50. Attached as Exhibit 49 is a true and correct copy of the transcript of the management discussion section of the J.P. Morgan Healthcare Conference on January 12, 2015 (“1/12/15 Conf. Tr.”), referenced in Compl. ¶¶ 207, 382.

51. Attached as Exhibit 50 is a true and correct copy of a U.S. Securities and Exchange Commission Form 8-K, filed by Celgene on January 9, 2017 (“1/9/17 8-K”), referenced in Compl. ¶¶ 244, 400.

52. Attached as Exhibit 51 is a true and correct copy of a presentation Celgene delivered during its fourth quarter and full-year 2016 conference call on January 26, 2017 (“1/26/17 Pres’n”), referenced in Compl. ¶ 402.

53. Attached as Exhibit 52 is a true and correct copy of a U.S. Securities and Exchange Commission Form 8-K, filed by Celgene on July 27, 2017 (“7/27/17 8-K”), referenced in Compl. ¶ 412.

54. Attached as Exhibit 53 is a true and correct copy of a presentation Celgene delivered during its second quarter 2017 conference call on July 27, 2017 (“7/27/17 Pres’n”), referenced in Compl. ¶ 413.

55. Attached as Exhibit 54 is a true and correct copy of a presentation Celgene delivered at the Bank of America Merrill Lynch Healthcare Conference on September 14, 2017 (“9/14/17 Pres’n”), referenced in Compl. ¶ 197.

56. Attached as Exhibit 55 is a true and correct copy of a presentation Celgene delivered at the Cantor Fitzgerald 3rd Annual Healthcare Conference on September 26, 2017 (“9/26/17 Pres’n”), referenced in Compl. ¶ 197.

57. Attached as Exhibit 56 is a true and correct copy of a presentation Celgene delivered during its first quarter 2017 conference call on April 27, 2017, referenced in Compl. ¶ 185.

58. Attached as Exhibit 57 is a true and correct copy of the transcript of Celgene’s first quarter 2018 conference call on May 4, 2018 (“5/4/18 Call. Tr.”), referenced in Compl. ¶ 333.

59. Attached as Exhibit 58 is a true and correct copy of a U.S. Securities and Exchange Commission Form 8-K, filed by Celgene on February 17, 2017 (“2/17/17 8-K”), referenced in Compl. ¶ 426.

60. Attached as Exhibit 59 is a true and correct copy of a U.S. Securities and Exchange Commission Form 8-K, filed by Celgene on May 22, 2017 (“5/22/17 8-K”), referenced in Compl. ¶ 436.

61. Attached as Exhibit 60 is a true and correct copy of an article by Matthew Herper, entitled *How Bad Is Celgene’s FDA Foul-Up? Two Decades of BioTech History Say It Can’t Be Good*, which appeared in Forbes on February 28, 2018 (“Herper Art.”), referenced in Compl. ¶ 326.

62. Attached as Exhibit 61 is a true and correct copy of a U.S. Securities and Exchange Commission Form 8-K, filed by Celgene on February 27, 2018 (“2/27/18 8-K”), referenced in Compl. ¶¶ 56, 489.

63. Attached as Exhibit 62 is a true and correct copy of guidance from the Food and Drug Administration entitled *Safety Testing of Drug Metabolites: Guidance for Industry*, which was released in November 2016 (“11/16 Guidance”), referenced in Compl. ¶ 286.

64. Attached as Exhibit 63 is a true and correct copy of a presentation Celgene delivered at the 33rd Annual J.P. Morgan Healthcare Conference on January 12, 2015 (“1/12/15 Pres’n”), referenced in Compl. ¶ 382.

I hereby declare that the foregoing statements made by me are true. I am aware that if any of the foregoing statements are willfully false, I am subject to punishment.

Dated: Newark, New Jersey
February 8, 2019

Respectfully Submitted,

/s/ Lawrence S. Lustberg

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